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Rachel Juiching Huang

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Education

1998 – 2003	Ph.D. in Finance, National Taiwan University, Taiwan
1993 – 1995	M.A. in Economics, Boston University, USA
1990 – 1992	M.B.A. in Industrial Economics, National Central University, Taiwan
1986 – 1990	B.S. in Agriculture Economics, National Chung Hsing University, Taiwan

Current Positions

2018 –	**Distinguished Professor**, Department of Finance, National Central University

Past Positions

2014 – 2018	**Professor**, Department of Finance, National Central University
2010 – 2014	**Associate Professor**, Graduate Institute of Finance, National Taiwan University of Science and Technology
2008 – 2010	**Associate Professor**, Department of Finance, Yuan Ze University
2006 – 2010	**Adjunct Associate Professor**, Department of Finance, National Taiwan University
2008 – 2008	**Associate Professor**, Finance Department, Ming Chuan University, Taiwan
2003 – 2008	**Assistant Professor**, Finance Department, Ming Chuan University, Taiwan
2002 – 2003	**Instructor**, Finance Department, Ming Chuan University, Taiwan

Editorial Duties:

2017 –	**Associate Editor**, Journal of Risk and Insurance
2017–	**Editorial Board Member**, Eastern Economic Journal
2013 –	**Associate Editor**, The Geneva Risk and Insurance Review
2012 – 2013	**Co-Editor**, Academia Economic Papers (Special Issue on Risk and Insurance)

Fields of Interest

Risk Theory; Behavioral Economics; Asymmetric Information; Investment

Publications

1. Huang, R.J., L.Y. Tzeng, and L. Zhao, 2020, Fractional degree stochastic dominance, ***Management Science,*** 66(10): 4359-4919.
2. Huang, R.J., L.Y. Tzeng, J. Wang and L. Zhao, 2020, Operational Asymptotic Stochastic Dominance, ***European Journal of Operational Research***, 280(1): 312-322.
3. Huang, R.J., L.Y. Tzeng, J. Wang and L. Zhao, 2020, Comment on Aging Population, Retirement, and Risk Taking, ***Management Science***, 66(6):2792-2795.
4. Bi, H., R.J. Huang, L.Y. Tzeng, and W. Zhu, 2019, Higher-order Omega: A Performance Index with a Decision-Theoretic Foundation, ***Journal of Banking and Finance***, 100, 43-57.
5. Huang, R.J., A. Snow, and L.Y. Tzeng, 2017, Advantageous Selection in Insurance Markets with Compound Risk, ***The Geneva Risk and Insurance Review***, 42(2): 171–192.
6. Hoy, M. and R.J. Huang, 2017, Measuring Discrimination using Principles of Stochastic Dominance, ***Journal of Economic Theory***, 167: 39-52.
7. Huang, R.J., A. Muermann, and L.Y. Tzeng, 2016, Hidden Regret in insurance Markets, ***Journal of Risk and Insurance***, 83(1): 181-216.
8. Tsetlin,I., R.L. Winkler, R.J. Huang, and L.Y. Tzeng, 2015, Generalized Almost Stochastic Dominance, ***Operations Research***, 63(2): 363-377.
9. Denuit, M., R.J. Huang, and L.Y. Tzeng, 2015, Almost Expectation and Excess Dependence Notions, ***Theory and Decision***, 79(3): 375-401.
10. Chen, Y., R.J. Huang, J. Tsai, and L.Y. Tzeng, 2015, Soft Information and Small Business Lending, ***Journal of Financial Services Research***, 47(1): 115-133.
11. Denuit, M., R.J. Huang, and L.Y. Tzeng, 2014, Bivariate Almost Stochastic Dominance, ***Economic Theory***, 57(2): 377-405.
12. Huang, R.J., L.Y. Tzeng, and K. Wang, 2014, Heterogeneity of the Accident Externality from Driving, ***Journal of Risk and Insurance***, 81(4): 735–756.
13. Huang, R.J., A. Muermann, and L.Y. Tzeng, 2014, Regret and Regulation, ***The Geneva Risk and Insurance Review***, 39: 65–89.
14. Denuit, M., R.J. Huang, L.Y. Tzeng, and C. Wang, 2014, Almost Marginal Conditional Stochastic Dominance, ***Journal of Banking and Finance***, 41: 57-66.
15. Huang, R.J., Y.C. Huang, and L.Y. Tzeng, 2013, Insurance Bargaining under Ambiguity, ***Insurance: Mathematics and Economics***, 53(3): 812-820.

16. Huang, R.J., J.C. Miao, and L.Y. Tzeng, 2013, Does Mortality Improvement Increase Equity Risk Premiums? A Risk Perception Perspective, ***Journal of Empirical Finance***, 22: 67-77.
17. Chuang, O., L. Eeckhoudt, R.J. Huang, and L.Y. Tzeng, 2013, Risky Targets and Effort, ***Insurance: Mathematics and Economics***, 52(3): 465-468.
18. Tzeng, L.Y., R.J. Huang, and P.T. Shih, 2013, Revisiting Almost Second-Degree Stochastic Dominance, ***Management Science***, 59(5): 1250-1254.
19. Huang, R.J., P.T. Shih, and L.Y. Tzeng, 2012, Disappointment and the Optimal Insurance Contract, ***The Geneva Risk and Insurance Review***, 37(2): 258-284.
20. Huang, R.J., 2012, Ambiguity Aversion, Higher-Order Risk Attitude and Optimal Effort, ***Insurance: Mathematics and Economics***, 50(3): 338-345.
21. Eeckhoudt, L., R.J. Huang, and L.Y. Tzeng, 2012, Precautionary Effort: A New Look, ***Journal of Risk and Insurance***, 79(2): 585-590.
22. Bair, S., R.J. Huang, and K. Wang, 2012, Can Vehicle Maintenance Records Predict Automobile Accidents? ***Journal of Risk and Insurance***, 79(2): 567-584.
23. Huang, R.J., 2011, Government Relief as a Partial Insurance for the Individual's Background Risk, ***Academia Economic Papers,*** 39(1): 33-60.
24. Huang, R.J., Y.J. Liu and L.Y. Tzeng, 2010, Hidden Overconfidence and Advantageous Selection, ***The GENEVA Risk and Insurance Review***, 35(2): 93-107.
25. Wang, K., R.J. Huang, and L.Y. Tzeng, 2009, Empirical Evidence for Advantageous Selection in the Commercial Fire Insurance Market, ***The GENEVA Risk and Insurance Review***, 34(1): 1-19.
26. Huang, R.J. and L.Y. Tzeng, 2008, Consumption Externality and Equilibrium Under-insurance, ***Journal of Risk and Insurance***, 75(4): 1039-1054.
27. Huang, R.J., J.T. Tsai, and L.Y. Tzeng, 2008, Government-Provided Annuities under Insolvency Risk, ***Insurance: Mathematics and Economics***, 43(3): 377-385.
28. Huang, R.J., and L.Y. Tzeng, 2007, Optimal Tax Deductions for Net Losses under Private Insurance with an Upper Limit, ***Journal of Risk and Insurance***, 74(4): 883-893.
29. Huang, R.J., and L.Y. Tzeng, 2007, Insurer's Insolvency Risk and Tax Deductions for the Individual's Net Losses, ***The GENEVA Risk and Insurance Review***, 32(2), 129-145.
30. Ho, H.C., R.J. Huang, and L.Y. Tzeng, 2007, Why Does the Government Provide Tax Deductions for the Individual's Net Losses? ***Journal of Risk Management,*** 9(1).
31. Huang, R.J., and L.Y. Tzeng, 2006, The Design of an Optimal Insurance

Contract for Irreplaceable Commodities, ***The GENEVA Risk and Insurance Review***, 31(1), 11-21.

32. Tzeng, L.Y., and R.J. Huang, 2004, The Optimal Insurance Contract with Tax Deductions, ***Academia Economic Papers*,** (32), 313-334.
33. Wang, J. and R.J. Huang, 2002, Model Risks of Surplus Management under a Stochastic Process, ***Journal of Actuarial Practice***, 10, 155-174.

Administrative Appointment

2018 –	**Independent Board Member**, First Financial Holding Co., Ltd. Taiwan
2018 –	**Independent Board Member**, First Commercial Bank, Taiwan
2018 –	**Board Member**, Taiwan Risk and Insurance Association
2018–	**Board Member**, Financial Engineering Association of Taiwan
2018–	**Supervisor,** Taiwan Econometric Research
2013 – 2016	**Board Member,** American Risk and Insurance Association
2016 – 2017	**Secretary-general**, Taiwan Risk and Insurance Association
2011 – 2015	**Board Member**, Taiwan Risk and Insurance Association
2004 – 2010	**Independent Supervisor**, Ability Opto-Electronics Technology Co., Ltd. Taiwan

Grants & Awards

2014	**Outstanding Research Award**, National Taiwan University of Science and Technology
2013	American Risk and Insurance Association Award for **Early Career Scholarly Achievement**
2012	Taiwan Risk and Insurance Association Award for **Early Career Scholarly Achievement**
2011 – 2013	**Excellence in Research Award**, National Taiwan University of Science and Technology
2010	**Harold D. Skipper Award** for the Best Paper Presented at the Asia Pacific Risk and Insurance Association 2010 Meeting. "Disappointment Aversion and Annuity Puzzle," with Karen Sue.
2009	**Excellence in Teaching Award,** Yuan Ze University
2008 – 2009	**Excellence in Research Award,** Yuan Ze University
2003 – 2007	**Best Teacher Award,** Ming Chuan University
2004, 2006	**Research Award,** Ming Chuan University
2003	**Best Ph.D. Thesis in Insurance Award**, Taiwan Insurance Institute

Membership

American Risk and Insurance Association (From 2003)
European Group of Risk and Insurance Economists (From 2006)
Risk Theory Society (From 2007)
Taiwan Econometric Research (From 2008)
Taiwan Risk and Insurance Association (From 2007)

Referee

Academia Economic Papers, Asia-Pacific Journal of Risk and Insurance, European Economic Review, Geneva Risk and Insurance Review, Insurance: Mathematics and Economics, International Review of Economics and Finance, Journal of Economic Behavior & Organization, Journal of Economic Theory, Journal of Financial Studies, Journal of Insurance Issues, Journal of Risk and Insurance, NTU Management Review, Risk Management and Insurance Review, Theory and Decision
National Science Council of Taiwan, Social Sciences and Humanities Research Council of Canada, Swiss National Science Foundation

Committee

The ARIA Kulp-Wright Book Award, Chairperson (2013)
The ARIA Program Committee for the 2008, 2009, 2011, 2013, 2018 meetings
The EGRIE Program Committee for the 2013 meeting

Research Support (Project Leader)

2018 – 2021	Stochastic Dominance: Risk Preference Estimation, Health Inequality and Income Inequality Ordering (Project Number: MOST 107-2410-H-008 -012 -MY3)
2015 – 2018	New Indices of Riskiness and their Applications in Finance (Project Number: MOST 104-2410-H-008 -008 -MY3)
2015 – 2016	Generalized Almost Stochastic Dominance: Experimental Estimation (Project Number: MOST 104-2410-H-008-007)
2014 – 2015	Ambiguity Premium and the Optimal Decision: Theory and Experiment (Project Number: MOST 103-2410-H-011 -001)
2012 – 2015	The Optimal Decision under Ambiguity. National Science Council (Project Number: NSC 101-2410-H-011 -008 -MY3).
2010 – 2012	Accident Externality: Estimation and Correction. National Science Council (Project Number: NSC 99-2410-H-011-007-MY2).
2007 – 2010	Insurance Market Equilibrium under Asymmetric Information with Multiple Risks. National Science Council (Project Number: NSC

	96-2416-H-130-016-MY3).
2006 – 2007	Should a government provide public insurance for health under private insurance with an upper-limit? National Science Council (Project Number: NSC 95-2416-H-130-018).
2005 – 2006	Why Does a Government Provide Tax Deductions for Net Losses? National Science Council (Project Number: NSC 94-2416-H-130-015).
2004 – 2005	The Design of an Optimal Insurance Contract for Irreplaceable Commodities. National Science Council (Project Number: NSC 93-2416-H-130-020).

International Conference (From 2011)

1. Chen, Tzu-Ying, R.J. Huang, L.Y. Tzeng, 2019, Could an Insurance-Linked Lotto Improve Individual Welfare? The 46th Seminar of the European Group of Risk and Insurance Economists, Rome, Italy.
2. Chen, Tzu-Ying, R.J. Huang, L.Y. Tzeng, 2019, Could an Insurance-Linked Lotto Improve Individual Welfare? Conference of American Risk and Insurance Association, San Francisco, CA, USA.
3. Chiang, M., H. Chiu, R.J. Huang, 2018, Momentum Strategies: An Almost Stochastic Dominance Approach, The 45th Seminar of the European Group of Risk and Insurance Economists, Nuremberg, Germany.
4. Bi, H., R.J Huang, L.Y. Tzeng, W. Zhu, 2018, Higher-order Omega: A Performance Index with a Decision-Theoretic Foundation, The 45th Seminar of the European Group of Risk and Insurance Economists, Nuremberg, Germany.
5. Huang, R.J., K. Wang, 2018, Aug., Estimating Risk Preferences for Most Investors, Conference of American Risk and Insurance Association, Chicago, USA.
6. Huang, R.J., L.Y. Tzeng, L. Zhao, 2018, Aug., Fractional Degree Stochastic Dominance, Conference of American Risk and Insurance Association, Chicago, USA.
7. Huang, R.J., L.Y. Tzeng, J. Wang, L. Zhao, 2017, September, Between Nth- and (N+1)th-Degree Stochastic Dominance, The 44th Seminar of the European Group of Risk and Insurance Economists, London.
8. Huang, R.J., L.Y. Tzeng, J. Wang, L. Zhao, 2017, Aug., Asymptotic Stochastic Dominance, Conference of American Risk and Insurance Association, Toronto, Canada.
9. Chen, Y.T., R.J Huang, P.T. Shih and L.Y. Tzeng, 2016, July, Capital Asset Pricing Model Based on a Generalized Economic Index of Riskiness, The 43rd Seminar of the European Group of Risk and Insurance Economists, Limassol,

Cyprus.

10. Huang, R.J., Y.H. Huang, and L.Y. Tzeng, 2016, Aug., Experimental Estimation of the Preference Parameters in Almost Stochastic Dominance, The 2016 Annual Conference of Asia-Pacific Risk and Insurance Association, Boston, USA.
11. Chen, Y.T., R.J Huang, P.T. Shih and L.Y. Tzeng, 2016, July, Capital Asset Pricing Model Based on a Generalized Economic Index of Riskiness, The 2016 Annual Conference of Asia-Pacific Risk and Insurance Association, Chengdu, China.
12. Huang, R.J., L.Y. Tzeng, and C. Wang, 2015, Aug., Efficient Diversification under Generalized Almost Stochastic Dominance, The 2015 World Risk and Insurance Economics Congress, Munich, Germany.
13. Huang, R.J., and V. Jeng, 2015, Aug., D&O Insurance and SEO Performance: Does Managerial Opportunism Always Hold? The 2015 World Risk and Insurance Economics Congress, Munich, Germany.
14. Huang, E., R.J. Huang, and L.Y. Tzeng, 2015, Aug., Managerial Motivation and Higher-order Risk, The 2015 World Risk and Insurance Economics Congress, Munich, Germany.
15. Fu, H., Y. Hsu, R.J. Huang, and L.Y. Tzeng, 2015, Aug., To Hedge or Not to Hedge? Evidence via Almost Stochastic Dominance, The 2015 World Risk and Insurance Economics Congress, Munich, Germany.
16. Huang, R.J., Y.H. Huang and L.Y. Tzeng, 2015, April, Experimental Estimation of the Preference Parameters in Almost Stochastic Dominance, Workshop on Risk and Insurance Issues, Guelph, Canada.
17. Fu, H., Y. Hsu, R.J. Huang, and L.Y. Tzeng, 2014, Sep., Does Buy and hold Outperform Portfolio Insurance? Evidence via Almost Stochastic Dominance, The 41st Seminar of the European Group of Risk and Insurance Economists, St. Gallen, Swiss.
18. Denuit, M., R.J. Huang, and L.Y. Tzeng, 2014, Aug., Bivariate Almost Stochastic Dominance, Conference of American Risk and Insurance Association, Seatle, Washington, USA.
19. Huang, R.J., A. Snow and L.Y. Tzeng, 2013, Sep., Ambiguity and Asymmetric Information, The 40th Seminar of the European Group of Risk and Insurance Economists, Paris, France.
20. Denuit, M., Huang, R.J., and L.Y. Tzeng, 2013, Aug., Almost Marginal Conditional Stochastic Dominance, Conference of American Risk and Insurance Association, Washington D.C., USA.
21. Huang, R.J., A. Snow and L.Y. Tzeng, 2013, April. Competitive Insurance Contracting with Ambiguity and Asymmetric Information, Risk Theory Seminar,

Philadelphia, USA.

22. Huang, R.J., A. Muermann and L.Y. Tzeng, 2012, Decembere, Regret and Regulation, CEAR/MRIC Behavioral Insurance Workshop 2012, München, Germany.
23. Huang, R.J., P.T. Shih, and L.Y. Tzeng, 2012, Sep., The Comparative Statics of Changes in Risk for Most Decision Making, The 39th Seminar of the European Group of Risk and Insurance Economists, Palma, Spain.
24. Huang, R.J., A. Snow and L.Y. Tzeng, 2012, Sep., Ambiguity and Asymmetric Information, The 39th Seminar of the European Group of Risk and Insurance Economists, Palma, Spain.
25. Huang, R.J., L.Y. Tzeng, and K. Wang, 2012, Aug., Can the Individual's Maintenance Behavior Predict Opportunistic Fraud? Conference of American Risk and Insurance Association, Minneapolis, MN, USA.
26. Huang, R.J., and L.Y. Tzeng, 2012, Aug., Ambiguity and Asymmetric Information, Conference of American Risk and Insurance Association, Minneapolis, MN, USA.
27. Huang, R.J., and L.Y. Tzeng, 2012, Aug., The Comparative Statics of Changes in Ambiguity, Conference of American Risk and Insurance Association, Minneapolis, MN, USA.
28. Huang, R.J., P.T. Shih, and L.Y. Tzeng, 2012, July, The Comparative Statics of Changes in Risk for Most Decision Making, Risk and Choice: A Conference in Honor of Louis Eeckhoudt, Toulouse, France.
29. Huang, R.J., Y.C. Huang and L.Y. Tzeng, 2011, Aug., Ambiguity and Insurance Bargaining, Conference of American Risk and Insurance Association, San Diego, USA.
30. Chuang, O.C., L. Eeckhoudt, R.J. Huang and L.Y. Tzeng, 2011, Increase in Risk and the Optimal Effort, Conference of American Risk and Insurance Association, San Diego, USA.
31. Huang, R.J., L.Y. Tzeng, and K. Wang, 2011, Reexamining the Accident Externality from Driving Using Individual Data, Risk Theory Seminar, University of Arkansas-Little Rock, USA.
32. Huang, R.J., L.Y. Tzeng, and K. Wang, 2010, Reexamining the Accident Externality from Driving Using Individual Data, The 2015 World Risk and Insurance Economics Congress, Singapore.